

FEDERAL RESERVE BANK of CHICAGO

FACT SHEET



Welcome to the Federal Reserve Bank of Chicago! The Chicago Fed is one of 12 regional, independent Reserve Banks nationwide that serve specific regions of the country. These banks, together with the Board of Governors in Washington, D.C., make up our nation's central bank. Congress created the Federal Reserve System in 1913, charging it with the responsibility to foster a sound banking system and a healthy economy. To accomplish its mission, the Fed:

- Formulates and executes monetary policy.
- Supervises and regulates banks and bank holding companies.
- Serves as the nation's money manager by providing financial services such as cash and electronic payment processing.

I hope you find this information helpful and I encourage you to visit our website: www.chicagofed.org for more information.

Charles L. Evans

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President and Chief Executive Officer

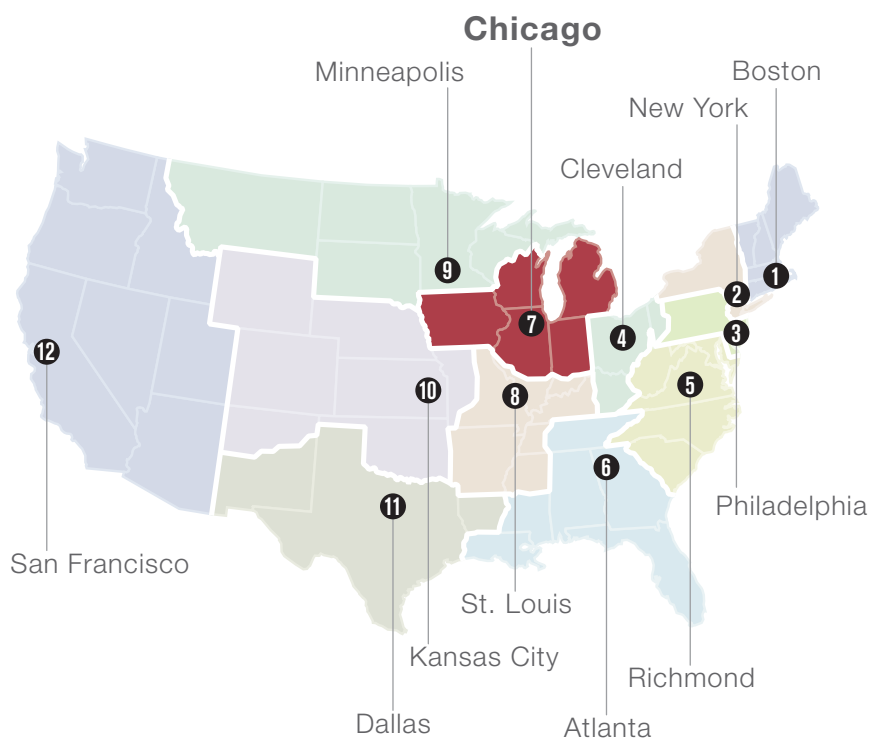


Seventh District Snapshot

The Seventh District is among the most populous of the 12 Reserve Bank Districts, making up of one-eighth of the nation's population. Our district is an economically diverse region that includes all of Iowa and most of Illinois, Indiana, Michigan and Wisconsin. The Seventh District has a large national share of many important economic sectors.

- In a typical year, the Seventh District produces more than 47% of the nation's corn, 41% of the nation's soybeans, and 46% of the nation's hogs. The District is also a major dairy and egg producer.
- The Seventh District economy is 50% more concentrated in overall manufacturing than the national average. The District produces 30% of the nation's automobiles and small trucks and also specializes in construction and farm machinery, medical equipment, and steel products.
- The Seventh District has more individual banks than any other Federal Reserve District.

Federal Reserve System Districts Map



Did You Know?

- The Federal Reserve Bank of Chicago destroys about \$4.0 billion in unfit currency every year.
- On average, a one-dollar bill remains fit for circulation for about 5 years while a \$100 bill generally lasts about 18 years.
- The Chicago Fed supervises more than 2,200 banks and bank holding companies.
- The Chicago Fed's Money Museum hosts about 45,000 visitors each year.
- In 2013, the Chicago Fed's Money Smart Week program partnered with 1,400 organizations across the country to deliver more than 3,200 free seminars to help consumers better manage their personal finances.

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The Fed App (Free)



iOS



Android



Money Museum App (Free)



iOS

FAQ

Does the Chicago Fed have information or resources for consumers?

The Federal Reserve's Consumer Help website provides information on consumer protection for individuals and small businesses. You can also file a complaint or ask a question about a bank. Please visit: <http://federalreserveconsumerhelp.gov/?District=7>. In addition, the Chicago Fed sponsors the Money Smart Week campaign, which offers hundreds of free classes on financial literacy and consumer finance. Go to: <http://www.moneysmartweek.org> for more information.

Does the Chicago Fed provide any educational resources for students or teachers?

Teachers and educators can find lesson plans, publications and multimedia resources for students K-12 at: <http://www.federalreserveeducation.org>. In addition, the Chicago Fed sponsors Fed Challenge, an academic competition that allows students grades 9–12 to study the U.S. economy through the lens of the U.S. central bank. For more information: <https://chicagofed.org/education/econ-classroom/fed-challenge/index>.

Where can I learn more about the Midwest and national economy?

Visit our website at: www.chicagofed.org for information on our current research and events. You can also check out our Midwest economy blog at: <http://midwest.chicagofedblogs.org> to read discussions of critical issues and trends in our region.



Can I tour the Federal Reserve Bank of Chicago?

The Federal Reserve Bank Money Museum is open every business day and is free to the public. Go to: <http://chicagofed.org/museum> to view our hours and schedule a tour.

How can I schedule a speaker from the Federal Reserve Bank of Chicago?

Our Speaker's Bureau can arrange speakers to give presentations to non-profit, professional, business and civic groups of 40 or more on topics such as the purpose and functions of the Federal Reserve System, banking issues and regional and national economic conditions. Please visit: <http://chicagofed.org/speakersbureau> for more information.

Where can I find information regarding job opportunities or internships?

The Chicago Fed has a wide variety of career paths and opportunities. We are proud of the diversity and inclusion of our staff. Please visit: <http://chicagofed.org/careers> to see our latest listings and add your name to our job bank, or to learn more about our internship program.